

Higher Prices Bring Heavy Selling Orders and Sharp Declines, With a Later Recovery

STOCKS STRONG EARLY IN SESSION, BUT LATER SLUMP BADLY, AND RECOVER AGAIN.

NEW YORK, March 8, 2 p. m.—The market continued dull, but the smallest fractional changes in prices, until well into the second hour of the afternoon.

NEW YORK, March 8, 1 p. m.—At the immediate opening and for a little over an hour there was a decidedly better tone to the market. Latent strength developed in the leading rails—Reading, Union Pacific, Missouri Pacific, and the leading industrials acting better and making 1/2 to a point improvement. Despite the fact that the world is again connected with Wall Street by wire the volume of business was not large, but taking but little chance of the market turning on them, but despite the better activity of the list the activity did not increase.

And then the expected happened. The higher prices offered a market for selling, and just about midway in the second hour of the morning the selling movement started and got under way in short hour. In less time than it takes to tell it the advances of the first ninety minutes had been wiped out, and still the trend was toward lower figures. And with the downward turn the volume of business reached large proportions.

The heavy stock turn at selling, but the most of the business was in the nature of unloading stock.

Reading led the way in this liquidation movement. The eyes of the Street were directed toward Washington and the cars also. The expected decision in the commodity clause was the one thing that excited interest.

For a time the action of Reading suggested a leak, and yet such a contingency was scarcely a possibility. Indeed there was no decision today. Reading had risen from 123 1/2 to 124 1/2, but in a jiffy it was down to 122 with a 1/2 recovery and very large sales. Southern Pacific lost 1/2, St. Paul 1/2, Union Pacific a full point. Smelter 1/2, Copper 1/2, Missouri, Kansas and Texas dropped from 4 1/2 to 4 1/4 and Missouri Pacific, which had been at 10 1/2, fell to 10 1/4.

In the earlier dealings the favorite Goulds had shown good tone, but in the slump they lost their advance with the rest of the list. This slump was in evidence in practically everything on the list. It was not due to the failure to decide the commodity clause, but came half an hour before the postponement was announced, but with the very first indication of the commodity clause list seemed to melt away, a veritable rush of selling being immediately initiated.

Immediately the market assumed a better tone, and the recoveries in stocks during the next hour practically equaled a little more than the loss of the loss on the selling movement. The related decision was but an excuse for giving the market a better turn. Moreover there was some profit-taking on the sales of the morning, but the real reason was found in the withdrawal of offerings on the low range.

Thereafter, while prices recovered partially, the volume of business lessened materially, was in fact but little better than a slow dragging market into the first hour of the afternoon. All advances are likely to meet with just such liquidation as met today's rise in steel and hard. The big metal who have been holding stocks for months will have it for sale on these healthy spots, and the result will probably be a fluctuating, uncertain market, with a few months of waiting for the decision in the commodity clause will not help matters much.

On the subsequent rise, Southern Pacific rose to 117 1/2, Union Pacific to 115 1/2, St. Paul to 142 1/2, Copper to 68 1/2, Smelter to 42 1/2, Reading rose to 124 1/2, Missouri Pacific to 10 1/2, Kansas and Texas to 4 1/4, and New York Central, a net quarter point. Hills were weak. Steel and lead 1/2 better. Railway 3/4 off.

The budget for 1932 of New York Central lines is not definitely made, but it is stated it will be between \$2,000,000 and \$4,000,000, of which \$3,000,000 will go for steel rails and \$9,000,000 for equipment. About \$1,000,000 will be spent in Buffalo alone for elimination of grade crossings. The Grand Central terminal improvements call for appropriations that will approximate \$4,000,000.

THE CURB MARKET.

Quotations furnished by H. F. Hutton & Co., members New York Stock Exchange, 60 Bowline, New York, 1201 F Street, northwest.

Open, High, Low, 1/2	Open, High, Low, 1/2
Bay State Gas..... 1 1/2	1 1/2
British Columbia Cop. 1/2	1/2
Chicago Subway..... 2 1/2	2 1/2
Cumberland Ed. & L. 1/2	1/2
Douglas Gas Co. 1/2	1/2
Goldfield..... 1 1/2	1 1/2
Goldfield Dist. 1/2	1/2
Greene Cananea..... 1/2	1/2
Nevada-Utah Cop. 1/2	1/2
Nipissing Mining..... 1/2	1/2
Standard Oil..... 1/2	1/2
Yukon..... 1/2	1/2

GOVERNMENT SECURITIES.

U. S. con. 2's, reg., 1939..... 101 1/2	101 1/2
U. S. con. 2's, coup., 1939..... 101 1/2	101 1/2
U. S. 2's, reg., 1938..... 101 1/2	101 1/2
U. S. 2's, coup., 1938..... 101 1/2	101 1/2
U. S. 3's, reg., 1939..... 101 1/2	101 1/2
U. S. 3's, coup., 1939..... 101 1/2	101 1/2
U. S. 4's, reg., 1939..... 101 1/2	101 1/2
U. S. 4's, coup., 1939..... 101 1/2	101 1/2
U. S. 5's, reg., 1939..... 101 1/2	101 1/2
U. S. 5's, coup., 1939..... 101 1/2	101 1/2

MEDICAL.

DR. SHADE Specialist,

728 13th St. N. W.

Washington's Oldest Specialist—27 YEARS' PRACTICE CURING NERVOUS AND CHRONIC DISEASES. Also stomach, lungs, catarrh, liver, heart, kidneys, bladder, stricture, discharges, general and special weakness and disability, blood and skin diseases. Special and private ailments cured quickly. Consultation free. Private waiting room for ladies. 10 to 4 Tuesday and Saturday nights, 7 to 9, Sundays, 10 to 12. 13th St. N. W., 728 13th St. N. W., 728 13th St. N. W.

DR. REED Specialist

804 17th St. N. W.

27 YEARS' Successful Practice in the Cure of Chronic, Nervous, and Special Diseases of Men and Women Means Health to You if You Suffer.

From Catarrh, Obstruction, Rheumatism, Constipation, Piles, Tumor, Lung, Brain, Heart, Blood, and Skin Diseases, all cured. Special Kidney Diseases, Bladder Troubles, Specific Blood Poisoning, Eruptions, Ulcers, and all private diseases cured for life by safe methods.

CHARGES LOW, INCLUDING MEDICINE. Private Waiting Rooms for Ladies. Office Hours: 10 to 12, 2 to 5, Sundays, 10 to 12. 604 SEVENTEENTH ST. N. W.

DR. FISK ELGIN,

Expert treatment of pulmonary disease, acute and chronic; both sexes; all cases. Service and medicine. E. Consultation free. 804 17th St. N. W. Hours: 10 to 12, 2 to 5, 9 to 11 P. M.

W. B. Moses & Sons

1415 G St. N. W.

General Commercial Bank—Members of the American Bankers' Association and Washington Stock Exchange.

1415 G St. N. W.

1415 G St. N. W.

TODAY'S PRICES ON NEW YORK EXCHANGE

(Quotations furnished by W. B. Hibbs & Co., bankers and brokers, Hibbs Building, members New York Stock Exchange, Washington Stock Exchange, and Chicago Board of Trade.)

RAILROADS.

Open, High, Low, 1/2

At. Top. & S. F. 100 1/2 100 1/2 100 1/2

Balt. & Ohio 100 1/2 100 1/2 100 1/2

Balt. & Ohio 100 1/2 100 1/2 100 1/2

Brook. & P. 100 1/2 100 1/2 100 1/2

Can. Pac. 100 1/2 100 1/2 100 1/2

C. C. & St. L. 100 1/2 100 1/2 100 1/2

Ches. & Ohio 100 1/2 100 1/2 100 1/2

Chi. & G. W. 100 1/2 100 1/2 100 1/2

C. M. & St. P. 100 1/2 100 1/2 100 1/2

Chi. & N. W. 100 1/2 100 1/2 100 1/2

Col. & South. 100 1/2 100 1/2 100 1/2

Den. & R. G. 100 1/2 100 1/2 100 1/2

Dep. & R. G. 100 1/2 100 1/2 100 1/2

Erie, con. 100 1/2 100 1/2 100 1/2

Great North. 100 1/2 100 1/2 100 1/2

Inter. Metro. 100 1/2 100 1/2 100 1/2

Northern Pac. 100 1/2 100 1/2 100 1/2

R. C. South. 100 1/2 100 1/2 100 1/2

R. C. South. 100 1/2 100 1/2 100 1/2

Mexican Cen. 100 1/2 100 1/2 100 1/2

M. K. & T. 100 1/2 100 1/2 100 1/2

M. S. & S. M. 100 1/2 100 1/2 100 1/2

M. S. & S. M. 100 1/2 100 1/2 100 1/2

Missouri Pac. 100 1/2 100 1/2 100 1/2

N. Y. & W. 100 1/2 100 1/2 100 1/2

N. Y. & W. 100 1/2 100 1/2 100 1/2

Norfolk & Western 100 1/2 100 1/2 100 1/2

Norfolk & Western 100 1/2 100 1/2 100 1/2

Pennsylvania 100 1/2 100 1/2 100 1/2

Reading, con. 100 1/2 100 1/2 100 1/2

Rock Island, pfd. 100 1/2 100 1/2 100 1/2

St. L. & W. 100 1/2 100 1/2 100 1/2

St. L. & W. 100 1/2 100 1/2 100 1/2

Union Pacific 100 1/2 100 1/2 100 1/2

Union Pacific 100 1/2 100 1/2 100 1/2

Wabash, con. 100 1/2 100 1/2 100 1/2

Wabash, con. 100 1/2 100 1/2 100 1/2

Wisconsin & L. 100 1/2 100 1/2 100 1/2

Wisconsin & L. 100 1/2 100 1/2 100 1/2

INDUSTRIALS.

Amalg. Copper..... 68 1/2

Am. Best Sugar, con. 24 1/2

Am. Can. 74 1/2

Am. Can. 74 1/2

Am. Car. & Fdy. 49 1/2

Am. Car. & Fdy. 49 1/2

Am. Ice Securities..... 30 1/2

Am. Loco. 51 1/2

Am. Loco. 51 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

Am. S. & R. 83 1/2

POULTRY SCARCITY MARKET FEATURE

Frozen Fowls May Hold Prices Down Despite the Light Receipts.

Eggs, Cheese, and Butter.

Eggs—Virginia, nearby, fresh, Balto.

Ches.—New York, Balto, large, per lb.

Butter—Creamery, fancy, Balto; Western

Butter, creamery, fancy, Balto; fair to

good, 22c; dairy, choice, 17c; dairy,

good, 16c; store-packed, fresh, 17c.

Poultry.

Live Poultry—Chickens, spring, small, per

lb., 22c; large, per lb., 18c; hens, per

lb., 18c; ducks, large, per lb., 12c; tur-

keys, small, per lb., 10c; geese, per lb., 10c;

turkeys, large, per lb., 12c; ducks, large, per

lb., 12c; geese, per lb., 10c.

Fruits.

Fruit—Apples, fancy, per box, \$4.00

to \$5.00; Malaga, \$3.50 to \$4.00; per keg,

crabapples, per box, \$1.00; oranges,

California, per box, \$2.00; Florida, per

box, \$1.00; pineapples, per crate, \$1.50

to \$2.00; grape fruit, per crate, \$2.00 to \$2.50.

Vegetables.

Vegetables—Potatoes, per box, \$1.00; po-

tatoes, home-grown, per box, \$1.00; sweet

potatoes, per box, \$1.00; yams, per box,

\$1.00; turnips, per box, \$1.00; carrots,

per box, \$1.00; rutabagas, per box, \$1.00;

cucumbers, per box, \$1.00; eggplants, per

box, \$1.00; string beans, per basket, \$1.00;

ashy tomatoes, Florida, per crate, \$2.00 to \$2.50;

spinach, per box, \$1.00; kale, per box,

\$1.00; lettuce, Florida, per basket, \$2.00;

radishes, per box, \$1.00.

Live Stock.

Live Stock—Cattle, extra, per cwt., \$3.50

to \$4.00; medium, \$3.00 to \$3.50; ordinary,

\$2.50 to \$3.00; hogs, per cwt., \$3.00 to \$3.50;

choice, ordinary, per lb., \$1.00; lamb,

choice, per lb., \$1.00; medium, per lb., \$1.00;

choice, common, per lb., \$1.00; calves,

prime, per lb., \$1.00; medium, per lb., \$1.00;

choice, common, per lb., \$1.00.

Dressed Meats.

Dressed Meats—Hams, country cured, per

lb., \$1.00; beef, bone quarters, per lb., \$1.00;

hind quarters, rib, \$1.00; loins, \$1.00;

rounds, \$1.00; dressed lamb, per lb., \$1.00;

choice, common, per lb., \$1.00; medium,

per lb., \$1.00; pork loins, per lb., \$1.00;

bacon, per lb., \$1.00; sausages, per lb., \$1.00.

Fish.

Fish—King mackerel, per lb., \$1.00; Span-

ish mackerel, per lb., \$1.00; cod, per lb., \$1.00;

halibut, per lb., \$1.00; haddock, per lb., \$1.00;

per lb., \$1.00; cod, per lb., \$1.00; steak cod,

per lb., \$1.00; haddock, per lb., \$1.00;

per lb., \$1.00; cod, per lb., \$1.00; steak cod,

per lb., \$1.00; haddock, per lb., \$1.00;

per lb., \$1.00; cod, per lb., \$1.00; steak cod,

per lb., \$1.00; haddock, per lb., \$1.00;

per lb., \$1.00; cod, per lb., \$1.00; steak cod,

per lb., \$1.00; haddock, per lb., \$1.00;

per lb., \$1.00; cod, per lb., \$1.00; steak cod,

per lb., \$1.00; haddock, per lb., \$1.00;

per lb., \$1.00; cod, per lb., \$1.00; steak cod,

per lb., \$1.00; haddock, per lb., \$1.00;

per lb.,